

NAMES AND ADDRESSES OF ALL BORROWERS (GRANTORS): CHARLES M. ANDERSON JR. AND DONNA R ANDERSON 8545 VAIDEN RD. HERNANDO, MS. 38632			NAME AND ADDRESS OF LENDER (BENEFICIARY): MS LOAN CENTER INC. P.O. BOX 148 OLIVE BRANCH, MS. 38654		
ACCOUNT NUMBER	DATE OF LOAN	AMOUNT OF LOAN BEFORE ADDITION OF PRECOMPUTED CHARGES (AMT. FINANCED)	NUMBER OF PAYMENTS	FIRST PAYMENT DUE	OTHERS DUE SAME DAY OF EACH MONTH
70030	7/9/96	7484.73	48	8/15/96	
AMOUNT OF FIRST PAYMENT	AMOUNT OF OTHER PAYMENTS	DATE OF FINAL PAYMENT	TOTAL OF PAYMENTS	ANNUAL PERCENTAGE RATE	
\$ 259.62	\$ 259.62	7/15/00	\$ 12,461.76	27.43 %	

THIS DEED OF TRUST SECURES FUTURE ADVANCES - MAXIMUM OUTSTANDING \$25,000

THIS DEED OF TRUST made between Grantor (all, if more than one) and Trustee, both named herein, to secure the payment of a Promissory Note of even date from Grantor to Beneficiary in the above Total of Payments, and all future advances and other obligations of Grantor to Beneficiary, payable at the office of the Beneficiary named herein in the consecutive monthly installments shown above.

NOW, THEREFORE, in consideration of Ten Dollars (\$10.00) paid to Grantor by Trustee, receipt whereof is hereby acknowledged, and to secure payment of said indebtedness, Grantor hereby bargains, sells, conveys, and confirms unto the Trustee named below, the real estate described below, together

with all present and future improvements thereon situated, in the County of DESOTO State of Mississippi.

SEE ATTACHED EXHIBIT A
 STATE MS.-DESOTO CO.
 FILED

JUL 11 3 24 PM '96

BK 841 PG 736
 W.E. DAVIS CH. CLK.

THIS CONVEYANCE IS MADE IN TRUST to secure the prompt payment of the above described indebtedness and any and all other indebtedness that may become due and owing to the Beneficiary under the terms of this Instrument and secured hereby and if Grantor shall pay said indebtedness promptly when due and shall perform all the covenants, agreements and obligations contained herein, then this instrument shall be void and of no effect.

The real estate shall be at Grantor's risk and Grantor shall procure and maintain for the term hereof insurance against such risks of loss or damage to said property as the Beneficiary may require, at Grantor's expense, in such form and for such amount as Beneficiary may require, the proceeds thereof to be payable as interests shall appear, including a standard or mortgagee endorsement. If Grantor shall fail to procure and maintain such insurance for the term hereof, Beneficiary hereof may, at its option, but without any obligation to do so, purchase such insurance for the term hereof. Any payments so made by Beneficiary shall be added to and become a part of the obligation secured hereby, and shall bear interest at the highest lawful contract rate without waiver, however, of any right arising to holder for breach of Grantor's covenant to procure and maintain such insurance.

Grantor hereby agrees to pay all taxes and assessments, charges, or other liens. The Beneficiary may, but is not obligated to, pay the same, or redeem the property from any tax sale, or sales, if it has been sold, and add the sum so paid, with interest at the highest lawful rate, to the first maturing installment of the principal indebtedness herein secured and thereby made same a part thereof, and upon making such payment the Beneficiary shall be authorized to declare all of said principal indebtedness immediately due and payable and have the property herein conveyed or sold as herein provided for the collection of said indebtedness.

However, if default is made in the payment of the indebtedness hereby secured, or of any installment thereof, or in the payment of taxes or insurance as herein provided, or if default is made in performance of any of the covenants, then, in that event, the entire debt secured hereby, shall at the option of Beneficiary be and become at once due and payable without notice to Grantor and Trustee herein named, or any other person or persons substituted in his place and stead. Trustee shall, upon being so instructed by Beneficiary, either with or without taking possession thereof advertise the property for sale by giving notice of the time, place and terms of sale as required by Section 89-1-55 of the Mississippi Code of 1972 and all laws amendatory thereof and, on the date designated in the notice of sale and at the front door of the Courthouse of the said County wherein said real estate is situated, sell the property herein conveyed at public outcry to the highest bidder for cash between the hours of 11:00 A.M. and 4:00 P.M. Out of the proceeds of sale the amount of indebtedness, principal and finance charge, shall first be paid and the balance, if any, shall be paid to Grantor. In such sale to enforce the trust, the holder of any note or indebtedness herein secured, or any person in interest, may become the purchaser, and upon payment of the purchase price Trustee shall execute a deed of conveyance, which conveyance shall vest full and perfect title in such purchaser upon payment of the purchase price.

(Continued on other side)

TRUSTEE (Name and Address) TOM OSTENSON P.O. BOX 6005, RIDGELAND, MS. 39158-6005

(Continued on other side)

Grantor expressly waives the provisions of Section 89-1-55, Mississippi Code of 1972, and of Section 111 of the Mississippi Constitution of 1890 in reference to the sale of real estate in parcels rather than as a whole, and Trustee shall have the right, in case of sale, to offer the property for sale and sell the same as a whole regardless of the manner in which it may be described. Grantor also waives and relinquishes any right he may have now or may hereafter acquire to demand or recover the ten per centum penalty prescribed by Section 89-5-17 of the Mississippi Code of 1972 for a failure of any one to comply with the provisions thereof.

Failure on the part of Beneficiary to exercise any right, privilege or option herein granted Beneficiary, after the right so to do shall accrue, shall not constitute a waiver of Beneficiary's right to exercise said right, privilege or option in the event of any subsequent accrual, or to exercise any other right, privilege or option.

The covenants herein contained shall bind, and the benefits and advantages herein provided shall inure to, the respective heirs, executors, administrators, successors and assigns of the parties hereto. Whenever used, the singular number shall include the plural, the plural the singular, the use of any gender shall be applicable to all genders.

IN WITNESS WHEREOF, the undersigned Grantor (has-have) signed this instrument on the Date shown hereon.

Charles M. Anderson Jr.
Donna L. Anderson

ACKNOWLEDGEMENT

STATE OF MISSISSIPPI

COUNTY OF DESOTO

Personally appeared before me, the undersigned Notary Public, in and for said County and State, the within named CHARLES ANDERSON JR. AND DONNA L. ANDERSON, who severally acknowledged that (he) (she) (they) signed and delivered the forgoing instrument on the day and year herein mentioned as (his) (her) (their) own act and deed.

GIVEN UNDER MY HAND and official seal, this the 9TH day of JULY, 19 96

My Commission expires:

Loel D. McElwale
Notary Public

My Commission Expires September 8, 1998

INDEXING INSTRUCTIONS

1. A PARCEL OF LAND LOCATED IN NORTHEAST QUARTER
OF 9 SECTION, TOWNSHIP 3 SOUTH, 6 WEST
RANGE, DESOTO COUNTY, MISSISSIPPI
2. LOT _____
SUBDIVISION, _____ COUNTY,
MISSISSIPPI.

PREPARER DORIS T JONES
NAME: MS LOAN CENTER INC
ADDRESS P.O. BOX 148
OLIVE BRANCH, MS. 38654
PHONE NO. 601-893-2929

EXHIBIT A

Part of the Northeast Quarter of Section 9, Township 3 South, Range 6 West, Desoto County, Mississippi, and being more particularly described as follows, to-wit:
Commencing at a point on the centerline of Vaiden Road a distance of 2656 feet west of a point commonly accepted as the northeast corner of said quarter section; thence run South 01 40'00" West a distance of 1644.00 feet to a 24-inch oak tree, said point being the Point of Beginning; thence run South 88 20'00" East a distance of 417.42 to a point; thence run South 01 40'00" West a distance of 208.71 feet to a point; thence run North 88 20'00" West a distance of 417.42 feet to a haf-inch steel bar; thence run North 01 40'00" East a distance of 208.71 feet to the Point of Beginning and containing 2.00 acres. Reference bearing is 00 30'32" west of true north as determined by solar obervation.

INGRESS/EGRESS EASEMENT

A 50-foot wide ingress/egress easement adjoining and lying 25-feet east of and 25-feet west of the being described easement centerline:
Beginning at a point on the centerline of Vaiden Road a distance of 2656 Feet West of a point commonly accepted as the northeast corner of said quarter section; thence run South 01 40'00" West a distance of 1852.71 feet to the end of said easement.